

TOWN OF LAUDERDALE-BY-THE-SEA

AGENDA ITEM REQUEST FORM

Finance and Budget

Department Submitting Request

Director Kaola King

Dept Head's Signature

<u>Commission Meeting Dates</u>	<u>Last date to turn in to Town Clerk's Office</u>	<u>Commission Meeting Dates</u>	<u>Last date to turn in to Town Clerk's Office</u>	<u>Commission Meeting Dates</u>	<u>Last date to turn in to Town Clerk's Office</u>
<input checked="" type="checkbox"/> May 25, 2010	May 14 (5:00 p.m.)	<input type="checkbox"/> July 27, 2010	July 16 (5:00 p.m.)	<input type="checkbox"/> Oct 26, 2010	Oct 15 (5:00 p.m.)
<input type="checkbox"/> June 8, 2010	May 28 (5:00 p.m.)	<input type="checkbox"/> Aug 24 2010*	Aug 13 (5:00 p.m.)	<input type="checkbox"/> Nov 9, 2010	Oct 29 (5:00p.m.)
<input type="checkbox"/> June 22, 2010	June 11 (5:00 p.m.)	<input type="checkbox"/> Sept 14, 2010	Sept 3 (5:00 p.m.)	<input type="checkbox"/> Nov 23, 2010	Nov 12 (5:00p.m.)
<input type="checkbox"/> July 13, 2010	June 2 (5:00 p.m.)	<input type="checkbox"/> Sep 27, 2010	Sept 17 (5:00 p.m.)	<input type="checkbox"/> Dec 14, 2010	Dec 3 (5:00p.m.)
		<input type="checkbox"/> Oct 12, 2010	Oct 1 (5:00p.m.)		

* Subject to change

NATURE OF AGENDA ITEM

- | | | |
|---|--|--|
| <input type="checkbox"/> Presentation | <input type="checkbox"/> Resolution | <input type="checkbox"/> Manager's Report |
| <input type="checkbox"/> Public Safety Report | <input type="checkbox"/> Quasi Judicial | <input type="checkbox"/> Attorney's Report |
| <input type="checkbox"/> Consent Agenda | <input type="checkbox"/> Old Business | <input type="checkbox"/> Other |
| <input type="checkbox"/> Ordinance | <input checked="" type="checkbox"/> New Business | |

SUBJECT TITLE: Year to date FY09/10 General Fund Budget Analysis

EXPLANATION:

STAFF RECOMMENDATION:

BOARD/COMMITTEE RECOMMENDATION:

FISCAL IMPACT AND APPROPRIATION OF FUNDS:

<input type="checkbox"/> Amount \$ _____	<input type="checkbox"/> Acct # _____
<input type="checkbox"/> Transfer of funds required	<input type="checkbox"/> From Acct # _____
<input type="checkbox"/> Bid	<input type="checkbox"/> Grant <input type="checkbox"/> Amount represents matching funds

Town Attorney review required

☐ Yes ☐ No

Town Manager's Initials: CIA

BUDGET REPORT FOR APRIL 2010

GENERAL FUND REVENUES

TOTAL GENERAL FUND REVENUE BUDGET: \$11,869,910 (FULL FISCAL YEAR)

TABLE 1: Monthly Revenues Collected

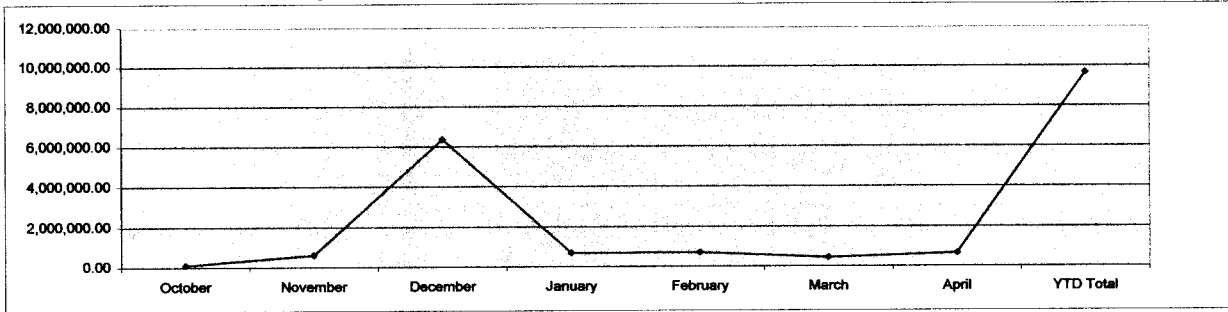


TABLE 2: Revenues Collected By Month

Months	General Fund Revenue for Fiscal Year
October	\$ 112,354.60
November	\$ 623,176.25
December	\$ 6,372,991.51
January	\$ 707,200.56
February	\$ 723,461.65
March	\$ 462,187.64
April	\$ 681,376.60
Total	\$ 9,682,748.81

TABLE 3: % of fiscal years' total revenue collected by 04/30 compared to prior fiscal years.

Fiscal Year	% of Budget As of 04/30
2009/10	81.6%
2008/09	79.5%
2007/08	72.7%
2006/07	82.2%
Average	79.0%

BUDGET REPORT FOR APRIL 2010

GENERAL FUND REVENUES

The Table 4. Largest Revenues Sources below shows where we stand as of April 30 on the major General Fund revenue sources compared to the same time in the last fiscal year.

Our current year collections are running ahead of schedule in % terms on three of the line items (Advalorem, Fire Assessment and Utility taxes), while Franchise Fees and Intergovernmental Revenues are behind last year's collection rates. Explanations are provided below the Table 4.

Table 4: Largest Revenues Sources

	Current Year YTD Actual-2010 as of 04/30/10	Current Year YTD as % of Budget	Last Year YTD Actual-2009 as of 04/30/09	Last Year YTD Actual-2009 as of 09/30/09	Last Year YTD as % of Total Year Revenue
Advalorem	\$ 6,838,393.71	93.0%	\$ 7,413,605.36	\$ 8,176,503.53	90.67%
Fire Assessment	\$ 938,446.51	93.0%	\$ 929,711.71	\$ 1,019,021.97	91.24%
Utility Taxes	\$ 500,640.83	56.2%	\$ 470,199.68	\$ 943,067.94	49.86%
Franchise Taxes	\$ 381,044.07	46.1%	\$ 429,298.03	\$ 822,393.73	52.20%
Intergovernmental	\$ 447,522.53	50.1%	\$ 509,324.04	\$ 971,022.51	52.45%

Issues:

Advalorem	Surprisingly, the collection rate is ahead of last year, the actual dollars collected are less than last year because we maintained the millage rate of 3.9990 means our total revenues will be approximately \$800,000 less than last fiscal year.
Utility Taxes	Due to increases in utility rates, the Town is collecting more than last fiscal year
Franchise Taxes	We have not yet received April's Franchise Fees from any of the Franchisees (FP&L, Waste, Gas & Towing), so this number is lower than it will be when we close out the month.
Intergovernmental	The State revenue collection is running close to budget. These revenues are normally received in a timely manner.

BUDGET REPORT FOR APRIL 2010

GENERAL FUND EXPENDITURES

Table 5: Monthly Expenditures

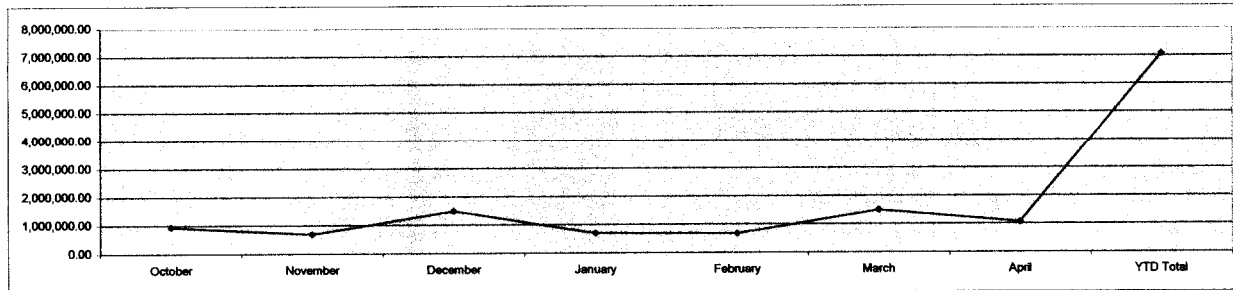


TABLE 6: Expenditures By Month

Months	General Fund Expenditure for Fiscal Year 2009/10
October	\$ 944,580.80
November	\$ 688,579.63
December	\$ 1,496,599.89
January	\$ 698,170.66
February	\$ 681,443.58
March	\$ 1,492,103.79
April	\$ 1,064,466.13
Total	\$ 7,065,944.48

**TABLE 7: % of Expenditures By 04/30
compared to prior fiscal year.**

Fiscal Year	% of Budget As of 04/30
2009/10	78.5%
2008/09	74.5%
2007/08	81.3%
2006/07	74.2%
Average	77.1%

BUDGET REPORT FOR APRIL 2010

GENERAL FUND EXPENDITURES

Provided below is where we stand as of April 30 on the major General Fund expenditures in the current fiscal year compared to the same time in the last fiscal year. FY 09/10 percentage shows what % of the total expenditures budgeted from this source for the entire fiscal year was expended as of April 30. The percentage figure for last fiscal year illustrates what % of total expenditures last fiscal year had been realized as of April 30 of last year. Expenditures are running ahead of last year's expenditure rates in every major department. Explanations follow the table.

Table 8: Largest Expenditures Source

	Current Year YTD Actual-2010 as of 04/30/10	Current Year YTD as % of Budget	Last Year YTD Actual-2009 as of 04/30/09	Last Year YTD Actual-2009 as of 09/30/09	Last Year YTD as % of Total Year Revenue
Administration	\$ 860,203.47	92.7%	\$ 508,725.11	\$ 844,703.64	60.23%
Town Attorney	\$ 230,177.78	48.7%	\$ 109,851.91	\$ 254,148.43	43.22%
General	\$ 368,948.82	36.5%	\$ 738,124.26	\$ 7,218,658.21	10.23%
Public Safety	\$ 2,665,965.10	93.4%	\$ 2,595,898.35	\$ 4,493,778.78	57.77%
Municipal Services	\$ 946,035.22	61.8%	\$ 987,553.09	\$ 1,800,573.27	54.85%

Issues:

Administration	Due to the pay-out made to former Town Manager, the expenditures in Administration are running far ahead of budget. A budget amendment which will require an appropriation from contingencies will be submitted for Commission approval now that the inquiry into the pay-out is completed.
Town Attorney	Bert J. Harris billings are lower than projected but Commission Meeting have been running longer, the addition of the roundtable meetings and a number of special meeting have contributed to attorney costs. Note: April invoices are not included and are expected to be significant.
Public Safety	The large percentage difference is nothing to be concerned about due to the full, yearly contract amounts are encumbered at the beginning of the fiscal year and liquidated monthly.
Municipal Services	The expenditures in Municipal Services are running ahead of budget due to projects expenses including it's relocation to the Public Safety Complex, Jarvis Hall improvements, lighting improvements, signage and replacing fixtures with energy conservation parts.